



The euro banknotes and coins



EUROPEAN CENTRAL BANK



EURO

The name of the European currency was adopted by the European Council at its meeting in Madrid on 15 and 16 December 1995.

EURO AREA

The euro area encompasses those Member States of the European Union in which the euro has been adopted as the single currency and in which a single monetary policy is conducted under the responsibility of the decision-making bodies of the European Central Bank. As from 1 January 2001 the euro area will comprise Belgium, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

A new currency for Europe



Since 1 January 1999 the euro has been operating as a recognised currency on the world markets and has been widely used, especially by commercial banks and other companies, in non-cash payment transactions.

On 1 January 2002 the euro banknotes and coins will be put into circulation. Their design and production was, from the outset, planned as a co-operative venture of the European Union.

There will be seven different banknotes and eight coins. Replacing the national banknotes and coins of the countries in the euro area, they will quickly become part of everyday life in Europe.

Who designed them? What will they look like? How will you obtain them? Where will you be able to use them? Are they secure?

This brochure will provide answers to these questions and others like them.



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EURO SYMBOL – €

The graphic symbol for the euro was inspired by the Greek letter epsilon and refers to the first letter of the word “Europe”. The parallel lines represent the stability of the euro. The official abbreviation for the euro, which has been registered with the International Organization for Standardization (ISO) and is used for business, financial and commercial purposes, is “EUR”.

EUROPEAN CENTRAL BANK (ECB)

The European Central Bank was established on 1 June 1998 and is situated in Frankfurt am Main, Germany. It ensures that the tasks conferred upon the Eurosystem and the ESCB are implemented either by its own activities pursuant to its Statute or through the national central banks. Together with the national central banks of the Member States of the European Union, it forms the European System of Central Banks (ESCB).

The banknote design

Choosing a design

The process of selecting suitable designs for the euro banknotes began in 1995, when the European Monetary Institute, the forerunner of the European Central Bank, selected two themes for the euro banknote series: “Ages and styles of Europe” and an abstract or modern theme.

In February 1996 a design competition was launched in which banknote designers nominated by the national central banks of the European Union were asked to sketch a series of seven banknotes (€5, €10, €20, €50, €100, €200 and €500) using one or both of the themes.

Seven months later a panel of renowned experts in marketing, design and art history drew up a short list of the five best designs in the category “Ages and styles of Europe” and the five best abstract or modern designs. Public reaction to the designs was then tested in a survey involving some 2,000 individuals throughout the European Union.

In December 1996 the final result of the competition was announced. The winning designs were produced by Mr. Robert Kalina of the Oesterreichische Nationalbank and are inspired by the theme “Ages and styles of Europe”.


From design to print

Once the designs had been reworked, the task of converting them into actual banknotes could begin. Of course, banknotes must be more than attractive pieces of paper. Security features had to be incorporated in order to ensure that they could be easily recognised as genuine by the general public as well as by bank cashiers and banknote-accepting machines. Technical tests had to be carried out on the ink and paper, for example, to ensure banknote durability and consistency of production.

In spring 1999 the European Central Bank approved the final technical specifications. All the preparations were complete and work on the printing of the euro banknotes could begin.



European culture at a glance



The euro banknotes depict the architectural styles of seven periods in Europe's cultural history – Classical, Romanesque, Gothic, Renaissance, Baroque and Rococo, the age of iron and glass architecture, and modern 20th century architecture – and emphasise three main architectural elements: windows, gateways and bridges.

The windows and gateways on the front of each banknote symbolise the spirit of openness and co-operation in Europe. The 12 stars of the European Union are also featured, representing the dynamism and harmony of contemporary Europe.

To complement these design elements, the reverse of each banknote features a bridge typical of the respective age of European cultural development. These bridges range from early constructions to the sophisticated suspension bridges of the modern era and are used as a metaphor for communication among the people of Europe as well as between Europe and the rest of the world.

The other main features of the banknotes are:

- the **name of the currency** – **euro** – in both the Latin (**EURO**) and the Greek (**ΕΥΡΩ**) alphabet;
- the **flag of the European Union** on the front of the banknotes;
- the **initials of the issuing authority** (the European Central Bank) in the five linguistic variants – BCE, ECB, EZB, EKT, EKP – covering the 11 official languages of the European Community;
- the **signature of the President of the European Central Bank**, positioned close to the initials of the European Central Bank.



EUROSYSTEM

The Eurosystem comprises the European Central Bank (ECB) and the national central banks of the Member States which have adopted the euro. The Eurosystem is governed by the Governing Council and the Executive Board of the ECB and has assumed the task of conducting the single monetary policy for the euro area since 1 January 1999. Its primary objective is to maintain price stability.

EUROPEAN SYSTEM OF CENTRAL BANKS (ESCB)

The ESCB is composed of the ECB and the national central banks of all 15 Member States of the European Union, i.e. it includes, in addition to the members of the Eurosystem, the national central banks of the Member States which have not adopted the euro. The ESCB is governed by the Governing Council, the Executive Board and the General Council of the ECB.





For security reasons, the illustrations of the designs do not show all the details and security features of the euro banknotes.

ECONOMIC AND MONETARY UNION (EMU)

The Treaty establishing the European Community sets out the process of achieving Economic and Monetary Union in the European Union in three stages. *Stage One* of EMU started in July 1990 and ended on 31 December 1993; it was mainly characterised by the dismantling of all internal barriers to the free movement of capital within the European Union. *Stage Two* of EMU began on 1 January 1994. It provided for, inter alia, the establishment of the European Monetary Institute (the forerunner of the European Central Bank), the prohibition of monetary financing of and privileged access to financial institutions for the public sector and the avoidance of excessive deficits. *Stage Three* started on 1 January 1999 with the transfer of monetary competence to the Eurosystem and the introduction of the euro.



In print:
14,500,000,000 *euro banknotes*





DECISION-MAKING BODIES OF THE ECB

• Governing Council

The Governing Council comprises all the members of the Executive Board and the governors of the national central banks of the Member States which have adopted the euro.

• Executive Board

The Executive Board comprises the President, the Vice-President and four other members appointed by the Heads of State or Government of the Member States which have adopted the euro.

• General Council

The General Council comprises the President, the Vice-President and the governors of all the national central banks of the Member States of the European Union.



Look – touch – be sure



Each of the seven euro banknotes can be easily recognised by its predominant colour and its size. The €5 banknote is grey, the €10 red, the €20 blue, the €50 orange, the €100 green, the €200 yellow-brown and the €500 purple. The higher its value, the larger the banknote.

Help for the blind and partially sighted

Some 2% of the current population of the European Union has a significant visual disability. The European Blind Union was consulted extensively during the design phase of the euro banknotes to ensure that the needs of blind and partially sighted people were adequately catered for. In fact, design features useful for people with partial sight are also often helpful to, and welcomed by, fully sighted people.

The seven different sizes used for the banknotes will help blind people to differentiate between them. In addition, some elements of the design of the banknotes are printed in relief, thanks to the use of deep engraving and a special printing method (intaglio). Tactile marks printed and positioned along the edges of the €200 and €500 banknotes make for further ease of identification. For the partially sighted, different dominant colours for each denomination and large numerals in bold print will allow the banknotes to be recognised more easily.

€500	160 x 82 mm	
€200	153 x 82 mm	
€100	147 x 82 mm	
€50	140 x 77 mm	
€20	133 x 72 mm	
€10	127 x 67 mm	
€5	120 x 62 mm	



Are the new banknotes secure?

Advances in modern reproduction technology mean that fairly good copies of any printed picture can be made. Therefore, a number of security features have been incorporated into the banknotes in order to protect them against counterfeiting. They should enable people to identify a counterfeit with a minimum of careful attention.

Security starts with the banknote paper itself. The cotton fibres from which the special paper is made give the banknotes a distinctive texture. The paper also contains fluorescent fibres and a watermark which cannot easily be reproduced by either copying or printing.

The advanced security features of the banknotes include a security thread and special foils. Machine-readable features will also be integrated into the euro banknotes to enable banknote-accepting machines to check authenticity reliably.

Printing

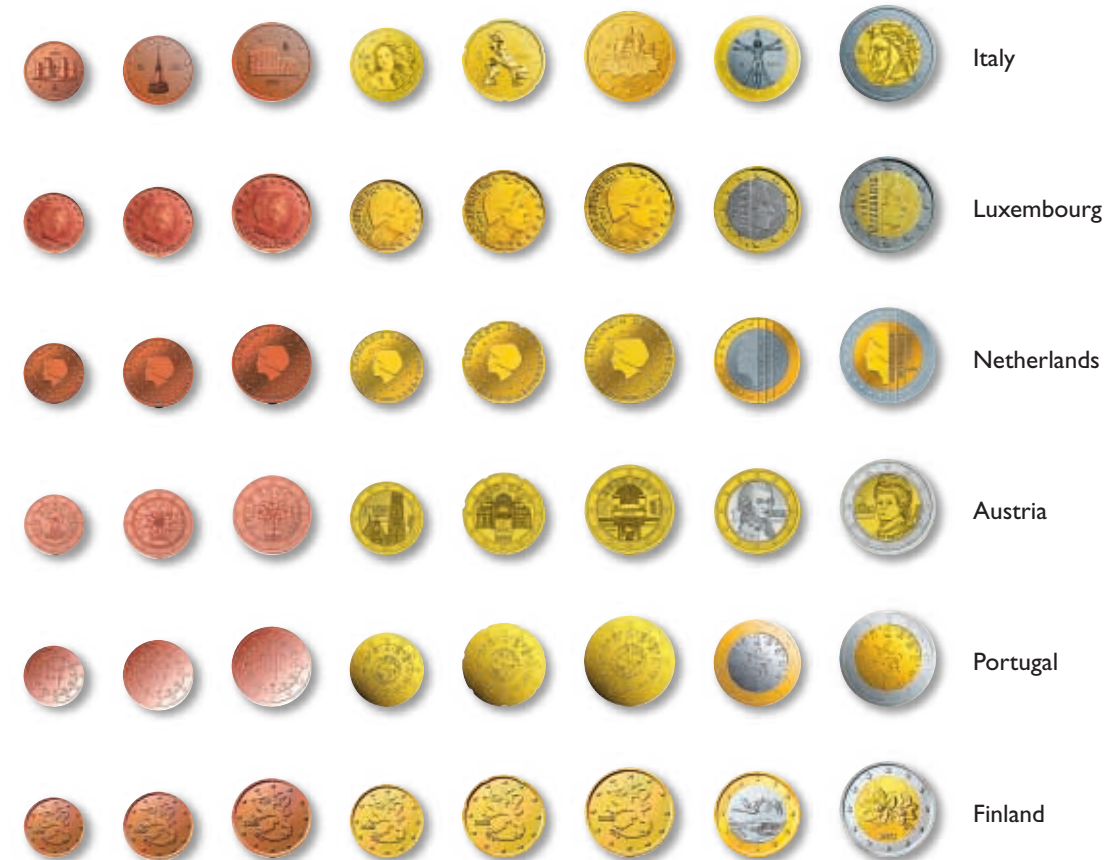
The euro banknotes are printed by 12 banknote printing works in the countries of the euro area. In some countries these printing works are part of the national central bank or wholly owned by it. In others printing is undertaken by public or private companies.

Every practical step has been taken to ensure that all the banknotes produced are identical in quality and visual appearance and a quality management system covering the production has been set up by the European Central Bank.



EUROPEAN COMMISSION

The European Commission is the institution of the European Community which ensures the application of the provisions of the Treaty establishing the European Community, takes initiatives for Community policies, proposes Community legislation and exercises powers in specific areas. In the area of economic policy, the Commission recommends broad guidelines for the economic policies in the Community and reports to the Council of the European Union on economic developments and policies. It monitors public finances in the framework of multilateral surveillance and submits reports to the Council. It consists of 20 members and includes two nationals from Germany, Spain, France, Italy and the United Kingdom, and one from each of the other Member States.



The euro COINS



One euro is divided into 100 cent. There will be eight euro coins: 1, 2, 5, 10, 20 and 50 cent, €1 and €2. The designs on one side of the euro coins are common to all the countries of the euro area, while the other side forms a link with the national identities. Of course, you can use the euro coins in all participating Member States, irrespective of their national side.

The design of the eight euro coins was chosen in 1997 from a selection submitted from all the countries in the European Union. The designs for the common side of the coins were produced by Mr. Luc Luycx of the Royal Belgian Mint and reflect the unity of the European Union.

The eight euro coins vary in size, weight, material, colour and thickness. Some innovative features have also been included to help users, particularly blind and partially sighted people, to recognise the different denominations. For instance, each consecutive coin in the series has a different edge.

Mints throughout the euro area produce the coins. A detailed quality management system ensures that the euro coins will be interchangeable throughout the euro area and conform to the standards necessary for use in vending machines. For around 56 billion euro coins to be ready for circulation on 1 January 2002, production had to begin in May 1998.

Particular care has been taken in the production of the high-value euro coins (€1 and €2) to protect them against counterfeiting. Their sophisticated two-coloured design makes them difficult to counterfeit, as does the lettering around the edge of the €2 coin.



EUROPEAN PARLIAMENT

The European Parliament consists of 626 representatives of the citizens of the Member States. It is a part of the legislative process, though with different prerogatives according to the procedures through which European Union law is to be enacted. In the framework of EMU, the Parliament has mainly consultative powers. However, the Treaty establishing the European Community establishes certain procedures for the democratic accountability of the ECB to the European Parliament (presentation of the annual report, general debate on the monetary policy, hearings before the competent parliamentary committees).



In your pockets from 1 January 2002

On 1 January 2002 the euro banknotes and coins will be put into circulation. They will immediately become legal tender throughout the euro area. People will then have a period of up to six months to exchange their national banknotes and coins into the euro at the irrevocable conversion rates which have been applied since 1 January 1999. Individual Member States may decide to shorten this six-month period. After that time the national banknotes and coins of the Member States which have adopted the euro will cease to be legal tender and all payments will be made in euro only.



The changeover to the euro banknotes and coins will be made as easy as possible. The details will be specifically tailored to be compatible with the cash systems and national infrastructures in the participating countries. The cash changeover scenario has already been announced in some countries and will be published in others in due course.

If you still have national banknotes after the changeover period has ended, there is no need to worry. You will still be able to exchange them at the counters of your national central bank for an indefinite or a very long period of time.



DEN EUROPÆISKE CENTRALBANK
EUROPÄISCHE ZENTRALBANK
ΕΥΡΩΠΑΪΚΗ ΚΕΝΤΡΙΚΗ ΤΡΑΠΕΖΑ
EUROPEAN CENTRAL BANK
BANCO CENTRAL EUROPEO
BANQUE CENTRALE EUROPÉENNE
AN BANC CEANNAIS EORPACH
BANCA CENTRALE EUROPEA
EUROPESE CENTRALE BANK
BANCO CENTRAL EUROPEU
EUROOPAN KESKUSPANKKI
EUROPEISKA CENTRALBANKEN